STATE OF ARIZON/ FILED

STATE OF ARIZONA

JAN 16 2020

DEPARTMENT OF INSURANCE

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In the Matter of the Withdrawal of Phoenix Health Plans, Inc.)) Docket No. 20A-003-INS)
(NAIC No. 10160))) ORDER)
Petitioner.)))

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department"), the Director finds as follows:

FINDINGS OF FACT

- 1. Petitioner is currently licensed in the State of Arizona as a health care services organization.
 - 2. Petitioner surrendered its Certificate of Authority to the Department.
- 3. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business to amend its articles of incorporation to eliminate its insuring powers, and to adopt a new corporate name which shall not include the word "insurance".
- 4. Petitioner filed its certified financial statement as of May 31, 2019 with the Department.
- Petitioner has no outstanding obligations under any policies of insurance,
 whether written direct or through reinsurance ceded to it, to policyholders or claimants.

- 6. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").
- 7. The Department holds a \$1,020,000 escrow reserve deposit on behalf of the Petitioner.
 - 8. The Department holds a \$505,000 statutory deposit on behalf of the Petitioner.

CONCLUSIONS OF LAW

- Petitioner has complied with the provisions of A.R.S. § 20-217 and with A.A.C.
 R20-6-303 relating to the surrender of its Certificate of Authority and its withdrawal from the insurance business.
- 2. Petitioner has complied with the provisions of A.R.S. § 20-588 and with A.A.C. R20-6-303 relating to the release of its \$1,020,000 escrow reserve deposit and its \$505,000 statutory deposit.

ORDER

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Amendment to its Articles of Incorporation ("Articles of Amendment") with the Arizona Corporation Commission ("ACC").
- 3. Petitioner is entitled to the release of its \$1,020,000 escrow reserve deposit and its \$505,000 statutory deposit. The Department shall release the Petitioner's escrow reserve and statutory deposits after the Department receives the following: (a) an ACC certified copy of Petitioner's ACC filed Articles of Amendment; (b) payment of any outstanding IERF invoices, and (c) the filing of the Petitioner's 2019 Annual Statement together with payment of all applicable fees. The Director has no personal liability for the release of such deposit so made by him in good faith as provided in A.R.S. §20-588(B).

1	4. Petitioner shall pay its Certificate of Authority renewal fee to the Department					
2	unless it files Articles of Amendment with the ACC on or before March 31, 2020.					
3	5. Petitioner shall file its 2020 Annual Statement including applicable fees with the					
4	Department unless it files Articles of Amendment with the ACC on or before December 31,					
5	2020.					
6	6. The Department shall refund to the Petitioner the \$100.00 that was previously					
7	credited to the IERF pursuant to A.R.S. § 20-159.					
8	Effective this					
9						
10	KEITH A. SCHRAAD, Director					
11	Arizona Department of Insurance					
12	COPY of the foregoing mailed/delivered					
13	this //off day of ganvary, 2020, to:					
14	Beverly J. Maison, Chief Financial Officer Phoenix Health Plans					
15	7878 N. 16 th St., Suite 105 Phoenix, Arizona 85020					
16	Mary Kosinski, Regulatory Legal Affairs Officer Maria Ailor, Assistant Director					
17	Kurt Regner, CFE, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer Cary Cook, Chief Financial Compliance Officer Ana Starcevic, Paralegal Project Specialist Arizona Department of Insurance 100 North 15 th Avenue, Suite 261					
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